

**ORDINANCE NO. 02-16**

**AN ORDINANCE TO NAME DEPOSITORIES  
FOR THE CITY OF WEST LAFAYETTE**

Whereas, the Common Council of the City of West Lafayette shall in accordance with IC 5-13-6-1 adopt an ordinance to select depositories for the public funds of the City of West Lafayette which are designated by the state board of finance as depositories for state deposits; and

Whereas, the Common Council of the City of West Lafayette may by ordinance authorize the City Controller to invest in certificates of deposit of depositories that have been designated by the state board of finance as depositories for state deposits, in accordance with IC 5-13-9-5.

Therefore, be it ordained by the Common Council of the City of West Lafayette that:

Section 1. Any depository that is designated by the state board of finance as a depository for state deposits under IC 5-13-9.5 shall be eligible to be used as a depository for the City of West Lafayette.

Section 2. Any depository that is designated by the state board of finance as a depository for state deposits under IC 5-13-9.5 shall be eligible to be used as a depository for certificates of deposits for the City of West Lafayette.

Section 3. A depository which loses its designation as a depository for state deposits under IC 5-13-9.5 shall be ineligible to be a depository for the public funds of the City of West Lafayette.

This ordinance shall be in full force and effect from and after its passage and signing by the Mayor.